

NUMBER 33.

INSURANCE.

**The Threatened Withdrawals
of the National Board
Companies.**

**Temper of the New York, Har-
ford, and Other Eastern
Companies.**

**Feeling of Chicago Business-Men
Upon the Subject.**

**The Insurance Agents Do Not
Believe They Will
All Go.**

**And Regard the Action of the Ex-
ecutive Committee as
Unwise.**

**Various Reasons Assigned for
the Action of the New
York Companies.**

**Leading Merchants Favor the Plan of
Mutually Insuring One
Another.**

**They Believe They Can Get Along
Without the Departing
Companies.**

**Necessity of Carrying Out the Recom-
mendations of the Nation-
al Board.**

**List of the Companies Which Will
Probably Withdraw.**

**The National Board's Opinion of
Our Fire Department.**

In order to ascertain the effect produced by the action of the Executive Committee of the National Board of Underwriters in recommending all companies belonging to that organization to cease insuring in this city after the 1st prox., a reporter was directed to call upon the representatives of the leading branches of business yesterday. He visited insurance agents, loan agents, bankers, dealers, in dry goods, clothing, hardware, etc., and the result of his investigations is given below.

Among the insurance agents who had not expected such an abrupt notice, he found much irritation, and also the expression of a feeling, of a hope, that many of the Board companies would abandon it and remain here. Many of the leading merchants expressed their indignation at the course of the Board, but none were downcast, and none doubted for a moment but that a remedy would be found for the menaced evil, either in the organization of a local insurance company, or in some other way. While nearly all admit the justice of the greater part of the requirements of the National Board, all agree that the time is set for complying with them was too brief.

THE INSURANCE AGENTS.

First in order comes the insurance agents, who, it is supposed, best know the intentions of the companies they represent here, and who are directly interested in the question, since the withdrawal of the companies means the destruction of their business.

J. H. MOORE.

The first one called on was Mr. J. H. Moore, of the firm of S. M. Moore & Co.

Reporter.—What many think will be the effect of the action of the Executive Committee of the National Board?

Mr. Moore—I think it will take a large portion of the companies away from Chicago—not all of them, however.

Reporter.—Are not all of them obliged to obey the mandate?

Mr. Moore—No. The National Board goes beyond its province when it undertakes to dictate anything of the kind. But if it should come to the question whether the companies shall break with the National Board or with the City of Chicago, I believe they will remain true to the Board, because their interests in it are very large. They cannot afford to break it up; they had better let the business of Chicago go.

Reporter.—How many companies that do business in Chicago are members of the National Board?

Mr. Moore—About 100.

Reporter.—Will all of them withdraw?

Mr. Moore—it is hard to tell. I do not know how strong their allegiance is to the National Board, or how far they are bound by it—whether they are bound to carry out the recommendation of the Executive Committee. I understand that this movement originated in New York. The stockholders of the New York companies are New York merchants. The Chicago merchants have been importing goods direct, and furnishing Western dealers. The outside companies, going to New York for stocks. Now, if Chicago's credit abroad can be injured, the merchants here will be unable to get goods, and consequently New York will recover its lost trade.

Reporter.—In case the National Board companies withdraw would not their places be taken by other companies not represented in the Board?

Mr. Moore—They are not to be had. The outside companies which do an agency business already have agents here. It may have the effect to organize Chicago companies, if anybody can be found who is willing to risk money.

Reporter.—The withdrawal would not affect the fire policies?

Mr. Moore—I do not know what its effects would be. They may keep up the patrol until next year. The outside companies, however, would probably support it to protect themselves.

Reporter.—Would the companies cancel their outstanding policies?

Mr. Moore—Some would, but others would not.

MR. TEAL.

The reporter next conferred with Mr. Teal, of Teal & Fitch.

Reporter.—What are your views of the action of the Committee?

Mr. Teal—I think it is hasty, and that all the companies will not be bound by the recommendation.

Reporter.—Not even if the Board confirms it?

Mr. Teal—The Executive Committee is the Executive Board of the National Board; that is,

NUMBER 33

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